

Pt. 1951, Subpt. F, Exh. B

7 CFR Ch. XVIII (1-1-11 Edition)

**EXHIBIT A TO SUBPART F OF PART 1951
[RESERVED]**

**EXHIBIT B TO SUBPART F OF PART 1951—
SUGGESTED OUTLINE FOR SEEKING
INFORMATION FROM LENDERS ON
CREDIT CRITERIA FOR GRADUATION
OF SINGLE FAMILY HOUSING LOANS**

Date: _____
Name of Lender: _____
Title: _____
Address: _____
Name of County Supervisor: _____
Service Area: _____

1. Is the lender interested in making loans to refinance rural housing borrowers? Yes: ____; No: ____.
If later, when? _____

How much credit does the lender expect to have available in the next three to four months for making such loans? \$ _____

In the next twelve (12) months? \$ _____

2. What are the loan terms? _____

3. What is the current interest rate? ☐ Variable rate. ☐ Fixed rate.

If variable, how is it determined? _____

4. Is a risk differential used in establishing interest rates charged for new customers? Yes: ____; No: ____.

If yes, explain: _____

5. What can a typical loan applicant be expected to pay for:

	Dollars	Or percent
a. Filing an application
b. Real estate appraisal
c. Credit report
d. Loan origination fee
e. Loan closing costs

6. Is mortgage guarantee insurance required? Yes: ____; No: _____. If yes, how many years? _____. Cost? _____.

7. Is there a minimum or maximum loan size policy? Yes: ____; No: _____.
If yes, explain: _____

8. Is there a minimum and maximum home value the lender will loan on? Yes: ____; No: _____. If yes, minimum: \$ _____; maximum: \$ _____.

9. Does the lender use a loan to market value ratio? _____

10. Is there a minimum net and gross income criteria? Yes: ____; No: _____. If yes, net: \$ _____; gross: \$ _____.

11. Does the lender use a minimum loan or home value to income ratio? Yes: ____; No: _____. If yes, loan to income ratio: _____
Value to income ratio: _____

12. Is there a percentage of gross income a typical applicant should have available to pay housing costs? _____

a. To pay for principal, interest, taxes and insurance (PITI)? ____%.

b. To pay for the total housing costs and other credit obligations? ____%.

13. Are there any age of home, housing type, site size, and/or geographic restriction policies? Yes: ____; No: ____.

If yes, List: _____

14. Other Comments: _____

15. For the purpose of reducing the number of inappropriate referrals, would the lender like the opportunity to review specific borrower financial information prior to the borrower being asked to file a formal application? Yes: ____; No: _____. If the answer is yes, *only* those borrowers who are listed on Form FmHA or its successor agency under Public Law 103-354 1951-24 will be referred to the bank. The lenders should be advised, however, the information supplied to them will not include the borrower's name, social security number, exact address, or place of employment that could be used to link a specific borrower to the information being provided by FmHA or its successor agency under Public Law 103-354.

[48 FR 40203, Sept. 6, 1983; 48 FR 41142, Sept. 14, 1983]

Subparts G–N [Reserved]

Subpart O—Servicing Cases Where Unauthorized Loan(s) or Other Financial Assistance Was Received—Community and Insured Business Programs.

SOURCE: 71 FR 75852, Dec. 19, 2006, unless otherwise noted.

§ 1951.701 Purpose.

This subpart prescribes the policies and procedures for servicing Community and Business Program loans and/or grants made by Rural Development when it is determined that the borrower or grantee was not eligible for all or part of the financial assistance received in the form of a loan, grant, or subsidy granted, or any other direct financial assistance. It does not apply to guaranteed loans. Loans sold without insurance by Rural Development to the private sector will be serviced in the private sector and will not be serviced under this subpart. The provisions of